

**MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS**

THE STATE OF TEXAS §
COUNTY OF DENTON §
BROOKFIELD WATER CONTROL AND IMPROVEMENT DISTRICT OF DENTON §
COUNTY

The Board of Directors (the "Board") of Brookfield Water Control and Improvement District of Denton County (the "District") met in special session, open to the public, at 300 Throckmorton Street, Suite 1700, Fort Worth, Texas 76102, a designated office of the District outside the boundaries of the District, on February 2, 2024, and the roll was called of the members of the Board to-wit:

Garrett O’Grady	President
Rachel Knight	Vice President
Stacy Lynch	Secretary
Stephanie Rich	Assistant Secretary
Waymon D. Hyde	Assistant Secretary

All members of the Board were present at the commencement of the meeting with the exception of Director Lynch, thus constituting a quorum. Also present were Ms. Brandi Galindo of Dye & Toverly, LLC (“Bookkeeper”); Ms. Sarah Landiak, attorney, and Ms. Amy Bieber, paralegal, each of Winstead PC; Mr. Sam Knight of Pape-Dawson Engineers, Inc. (“Engineer”); and Mr. Henry Jeffries of D.R. Horton.

The meeting was called to order at 12:02 p.m.

1. The Board opened the meeting to public communication or comment. Hearing none, the Board closed the public comment section of the meeting.

2. The Board next reviewed the Minutes from the January 5, 2024, Board of Directors meeting. Following a discussion, and upon motion by Director O’Grady, seconded by Director Knight and unanimously carried, the Board approved the minutes as presented.

3. The Board next recognized Mr. Ayala, who presented to and reviewed with the Board MSRB G-42 disclosures and a letter regarding preparation of an official statement prepared by Hilltop, the District’s Financial Advisor, copies of which are attached hereto as Exhibit “A”. Following a discussion, Director Knight moved that the Board formally acknowledge receipt of said Disclosures. Director Rich seconded said motion, which carried unanimously.

4. The Board continued to recognize Mr. Ayala, who presented to and reviewed with the Board an Order Authorizing Application for Approval of Project and Utility System Bond Issue by the Texas Commission on Environmental Quality (“TCEQ”) and Requesting Waivers, a copy of which is attached hereto as Exhibit “B”. Mr. Ayala explained that this is the official approval from the TCEQ allowing the District to issue its first utility bonds in the approximate amount of \$16,500,000. Following a discussion, Director Knight moved that the Board formally acknowledge receipt of the order from TCEQ. Director Rich seconded said motion, which carried unanimously.

5. The Board continued to recognize Mr. Ayala, who discussed with the Board the preliminary plan of finance and proposed schedule of events related to the issuance of the District’s Unlimited Tax Utility Bonds, Series 2024 (the “Series 2024 Utility Bonds”), a copy of which is attached hereto as Exhibit “C”, noting that the current intention is to sell the Series 2024 Utility Bonds in April. Following a discussion, Director Hyde moved that the Board approve the preliminary plan of finance as presented. Director Knight seconded said motion, which carried unanimously.

6. The Board next recognized Mr. Knight, who presented to and reviewed with the Board an Engineer’s report dated February 2, 2024, a copy of which is attached hereto as Exhibit “D”. Mr. Knight updated the Board regarding engineering matters within the District, and then recommended the approval of the following pay application:

- Pay Application No. 1 in the amount of \$86,265.00 from FCS Construction, LP (“FCS”) under the grading improvements contract for Lone Star at Liberty Trails Phases 1A and 1B.

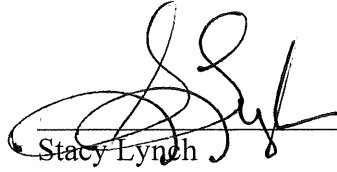
Next, Mr. Knight discussed with the Board the assignment of the paving improvements contract for Lone Star at Liberty Trails Phase 1 from D.R. Horton to Forestar Real Estate Group and requested that the Board execute an acknowledgement of such assignment. Following a discussion, Director Knight moved that the Board (i) approve the pay application as recommended by the District’s Engineer; (ii) acknowledge and approve the assignment of the Lone Star at Liberty Trails Phase 1 paving improvements contract from D.R. Horton to Forestar Real Estate Group; and (iii) approve the Engineer’s report as presented. Director Hyde seconded said motion, which carried unanimously.

7. The Board next recognized Ms. Galindo, who presented to and reviewed with the Board copies of a bookkeeping report dated February 2, 2024, a copy of which is attached hereto as Exhibit “E”. Following a discussion, Director Hyde moved that the Board (i) approve the bookkeeping report as presented; (ii) authorize the payment of bills listed thereon; and (iii) approve the investment of funds as recommended by the District’s Bookkeeper. Director Knight seconded said motion, which carried unanimously.

There being no further business to conduct, Director Knight moved that the meeting be adjourned, which motion was seconded by Director Hyde and unanimously carried, whereupon the Board adjourned at 12:15 p.m. until further call.

[Signature page follows]

APPROVED AND ADOPTED this 1st day of March, 2024.



Stacy Lynch
Secretary, Board of Directors
Brookfield Water Control and Improvement
District of Denton County

